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**First Orally Bioavailable Anti-Obesity/Diabetes Peptide
Drug Candidate to be Presented at the Endocrine Society
Annual Meeting in San Diego, June 19-22, 2010**

SAN DIEGO, CA May 13, 2010 – Data demonstrating the efficacy of the first and only anti-obesity and anti-diabetic peptide drug candidate not requiring injection will be presented at the Endocrine Society Annual Meeting in San Diego, June 19-22, 2010 by Dr. Patricia Grasso.

In 2000, researchers at Albany Medical College, in Albany NY, under the direction of Dr. Grasso, made the discovery that injection of very small fragments of leptin, representing less than 6% of the total leptin molecule (a protein hormone exerting a critical role in curbing appetite), was effective in controlling appetite, blood glucose levels, and weight gain. Additionally, this potential new drug is unique in that it also stimulates release of a natural peptide hormone that prevents bone loss during weight loss. Unexpectedly, subsequent studies revealed that these same beneficial effects were maintained when the drug was administered by a simple nasal spray, and most recently in an oral form as well, using Aegis' patented Intravail® technology, offering the prospect of a highly effective pill to treat obesity in humans, with potential applications in treating diabetes as well. Other leptin based drugs currently in development require injection as with insulin.

According to Dr. Edward T. Maggio, CEO of Aegis Therapeutics, "Peptide drugs are particularly exciting for chronic disease applications because they metabolize to natural amino acids and thus are intrinsically devoid of the chemical toxicity issues that have plagued many of the earlier anti-obesity and anti-diabetic drugs. The combination of Albany's highly effective peptide with Aegis' non-invasive Intravail® peptide delivery technology promises to lead to the first orally-active peptide anti-obesity and diabetes drug."

A number of issued and pending patents provide a broad commercial franchise for this drug and related peptides as well. Aegis and Albany Medical are now seeking appropriate pharmaceutical and biopharma company partners interested in the obesity and diabetes markets.

About Aegis Therapeutics

Aegis Therapeutics commercializes its patented drug delivery and drug formulation technologies through product specific licenses. Our Intravail® technology enables the non-invasive delivery of a broad range of protein, peptide and non-peptide macromolecular therapeutics that can currently only be administered by injection with exceptionally high and unmatched bioavailability. Our ProTek® technology provides proprietary, easily manufacturable, aqueous dosage forms that are stable at elevated temperature and that reduce unwanted immunogenicity of many protein and peptide therapeutics.

About Albany Medical College

Albany Medical College, one of the nation's oldest medical schools, is part of Albany Medical Center, which also includes the Albany Medical Center Hospital, one of upstate New York's largest teaching hospitals, and the Albany Medical Center Foundation, Inc., one of the Capital Region's most active fundraising organizations. The institution has a three-fold mission of patient care, biomedical research and medical education.

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